



Annual General Stockholders' Meeting  
July 4, 2022





**Virgilio B. Villar**  
CHAIRMAN



**2022 Annual  
Stockholders'  
Meeting**





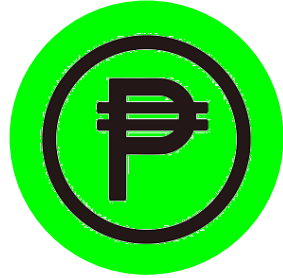
## President's Report

**Patricia V. Yambing**

**Director, President and CEO**



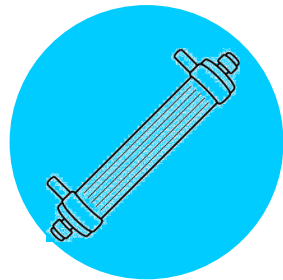
# FY21 at a Glance



NS growth of 8% to P1.6B  
NI growth of 65% to P170M



Cancer Therapy still strong with  
58% contribution and 7% growth



Dialysis Consumables drives growth  
with more than double increase

# Frontline Covid Response

Urgent distribution of critical medical equipment:

**7** **PORTABLE X-RAYS**  
Aiding frontliners for proper treatment

**9** **CT SCANS**  
For early detection

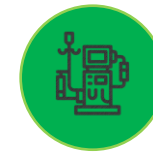
**168** **DIALYSIS MACHINES**  
For treatment of complications



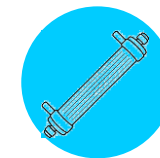
# Medilines Earnings grew by 65% YoY



CANCER THERAPY



DIALYSIS MACHINE



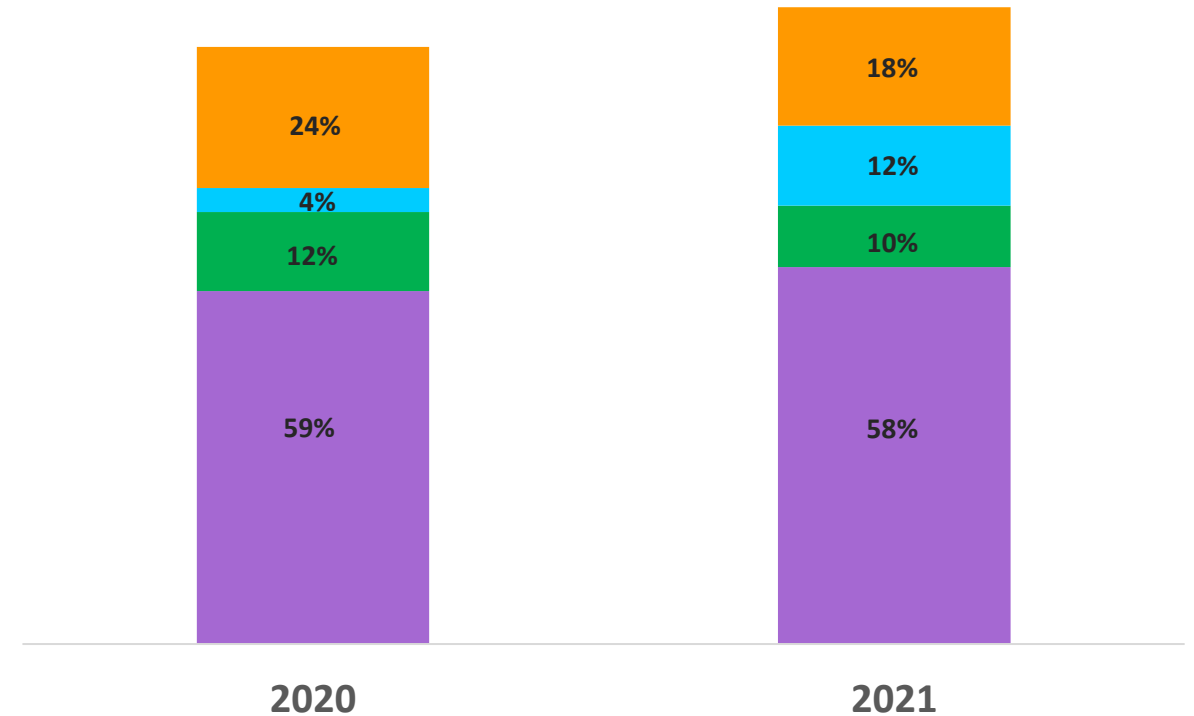
DIALYSIS CONSUMABLES



DIAGNOSTIC IMAGING

**₱1,585M** ↑ 8% YoY  
Net Sales

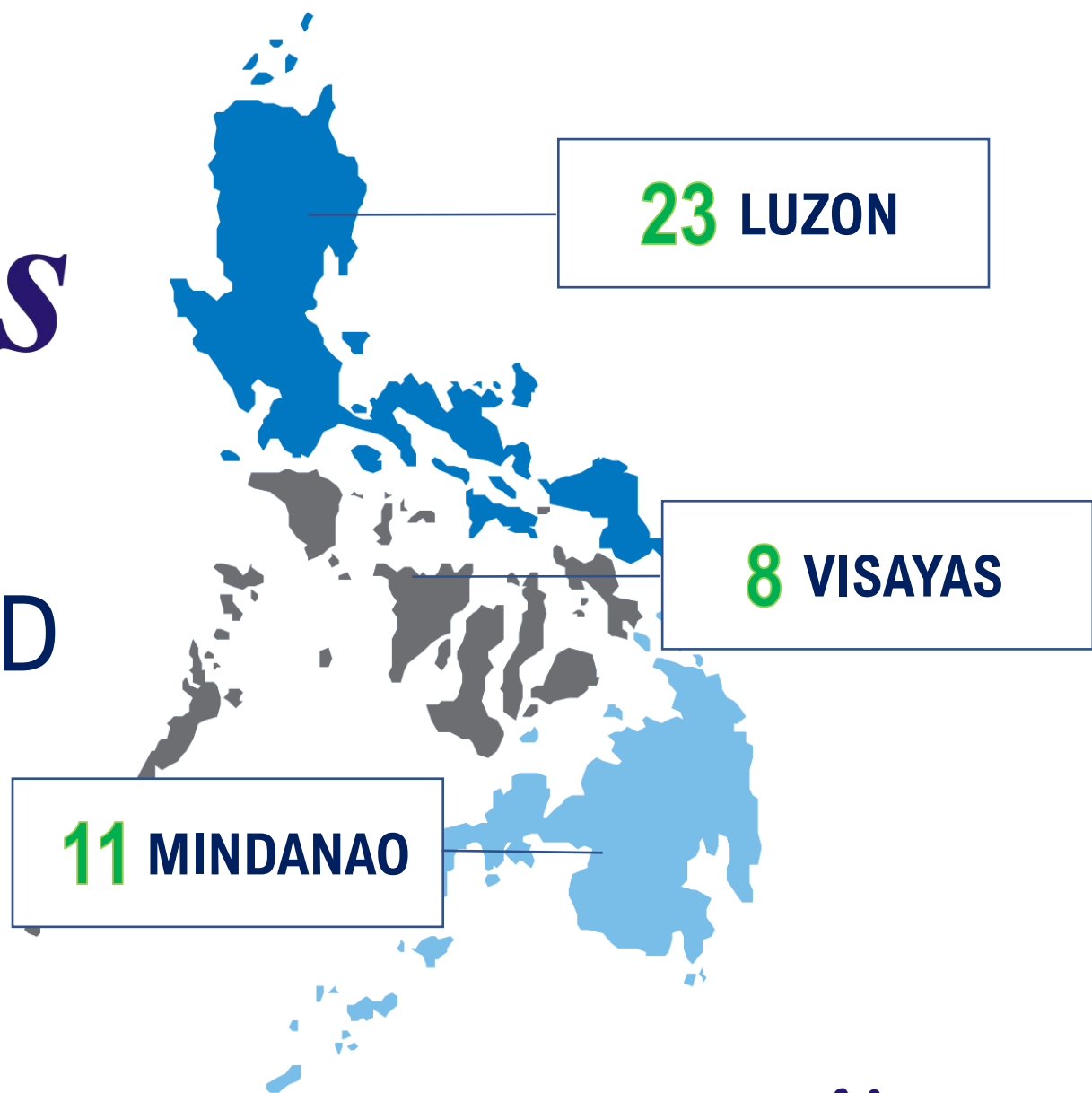
**₱ 170M** ↑ 65% YoY  
Net Income



Revenue Contribution



**42** COMPLETED  
PROJECTS  
IN 2021



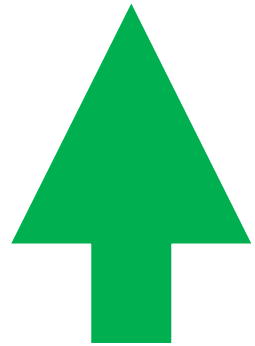
# Continued Expansion and Streamlining of Logistics

## NEW, BIGGER WAREHOUSE

- 1,282sqm located in Pasig
- For expansion of consumables business
- Streamlines logistics system



# For the Year 2022

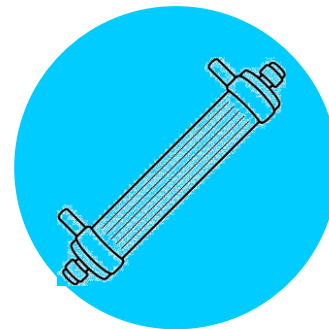


# ₱2 Billion

Net Sales **Est. 26% YoY growth**

On-track to Php 2B target  
for 2022 with Php 1B active  
POs as of Q1

Targets to grow Dialysis  
Consumable sales by at least 50%



Expansion on  
**DIALYSIS  
CONSUMABLES**



**Daniel C. Zulueta**

**General Manager**

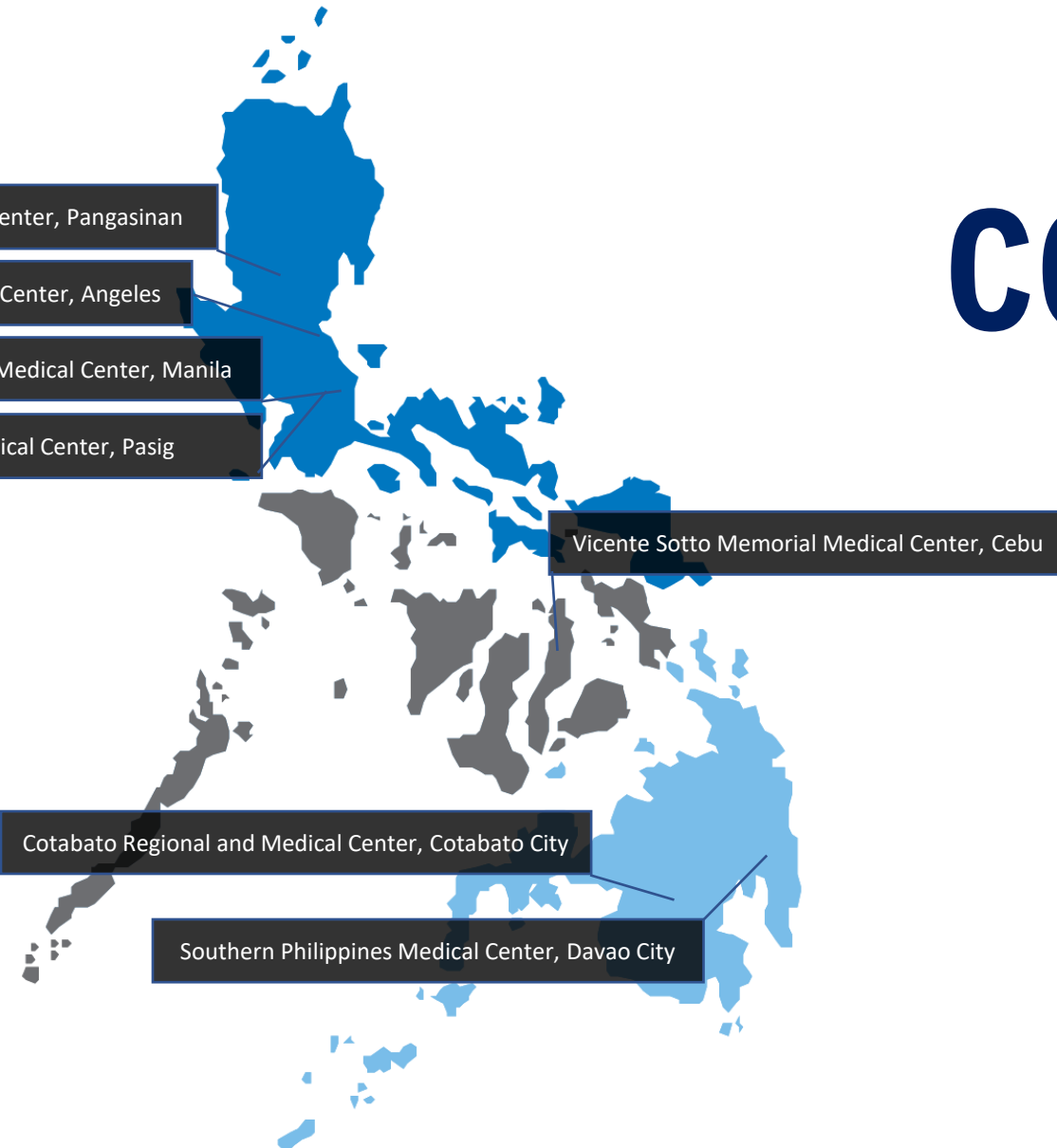


***Medilines***  
**Project Updates**

# COMPLETED

# 9

## CANCER THERAPY PROJECTS



# Cancer Therapy Projects

## Completed\*:

Project Name	Location
Region 1 Medical Center	Dagupan, Pangasinan
Sacred Heart Medical Center	Angeles City, Pampanga
Jose Reyes Memorial Medical Center (1/2)	Manila, Metro Manila
Jose Reyes Memorial Medical Center (2/2)	Manila, Metro Manila
Rizal Medical Center	Pasig, Metro Manila
Vicente Sotto Memorial Medical Center (1/2)	Cebu City, Cebu
Vicente Sotto Memorial Medical Center (2/2)	Cebu City, Cebu
Cotabato Regional and Medical Center	Cotabato City, Maguindanao
Southern Philippines Medical Center	Davao City, Davao

\* Completed projects are projects where the equipment were already completely delivered.

**₱ 1,938.08M**  
Total Contract Amount

**91.95%**  
Recognized as Revenue



Rizal Medical Center



Sacred Heart Medical Center



Vicente Sotto Memorial  
Medical Center



Southern Philippines  
Medical Center

# Cancer Therapy Projects

## On-going\*:

Project Name	Location
Mariano Marcos Memorial Medical Center	Batac City, Ilocos Norte
Philippine Children Medical Center	Quezon City, Metro Manila
Philippine General Hospital	Manila, Metro Manila
Bicol Regional Training and Teaching Hospital	Legaspi City, Bicol
Northern Mindanao Medical Center	Cagayan de Oro, Misamis Oriental

₱ **937.18M**  
Total Contract Amount

**2.25%**  
Recognized as Revenue



Bicol Regional Training and Teaching Hospital



Northern Mindanao Medical Center



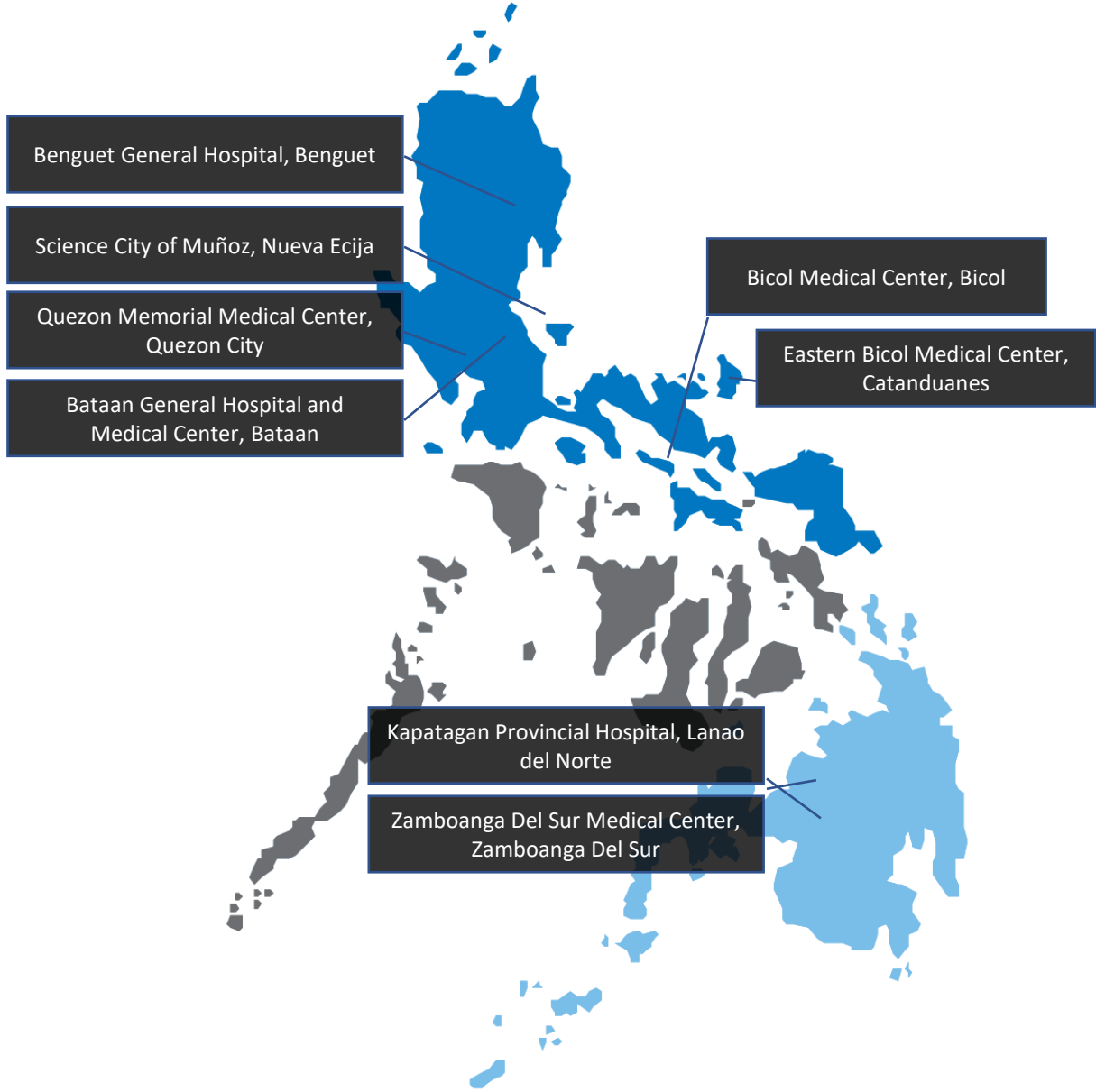
Philippine Children Medical Center



Mariano Marcos Memorial Medical Center

\* On-going projects are projects where there are still structural fixtures being built before the delivery of the equipment.

**Note:**  
Delivery of equipment requires **SITE READINESS** from the recipient hospital.



# COMPLETED

# 11

# DIALYSIS CENTERS

(10 MACHINES  
PER CENTER)

# Dialysis Center Projects

## Completed:

Project Name	Location
Benguet General Hospital	La Trinidad, Benguet
Bataan General Hospital and Medical Center	Balanga, Bataan
Science City of Munoz	Munoz, Nueva Ecija
Quezon Memorial Medical Center	Quezon City, Metro Manila
Dent Precision Import Enterprise	Sta. Rosa, Laguna
Eastern Bicol Medical Center	Virac, Catanduanes
Angel Salazar Memorial General Hospital	San Jose de Buenavista, Antique
Salvacion Oppus Yniguez Memorial Hospital	Maasin City, Southern Leyte
Provincial Government of Aklan	Aklan
Kapatagan Provincial Hospital	Kapatagan, Lanao del Norte
Zamboanga del Sur Medical Center	Pagadian City, Zamboanga del Sur



Science City of Munoz



Kapatagan Provincial Hospital



Angel Salazar Memorial  
Medical Center



Zamboanga del Sur  
Medical Center

**₱ 135.72M**  
Total Dialysis Center Projects

# Dialysis Center Projects

## On-going:

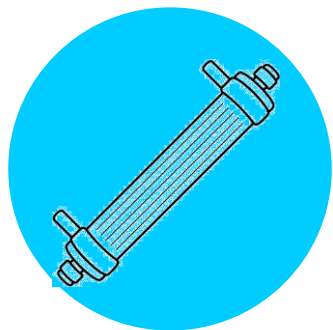
Project Name	Location
Department of Health Region 3	Pampanga
Municipality of Lubao	Lubao, Pampanga
Pasig City General Hospital	Pasig, Metro Manila
Sta. Rosa Community Hospital	Sta. Rosa, Laguna
San Pedro Jose L. Amante Emergency Hospital	San Pedro, Laguna
Batangas Medical Center	Kumintang Ibaba, Batangas City
Tubigon District Hospital	Tubigon, Bohol
San Isidro Dialysis Center	Iloilo City, Iloilo
San Joaquin Mother and Child Hospital	San Joaquin, Iloilo
Western Visayas Medical Center	Iloilo City, Iloilo



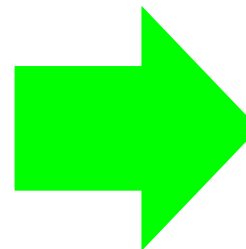
**₱ 134.13M**  
Total Dialysis Center Projects



# Dialysis Consumables



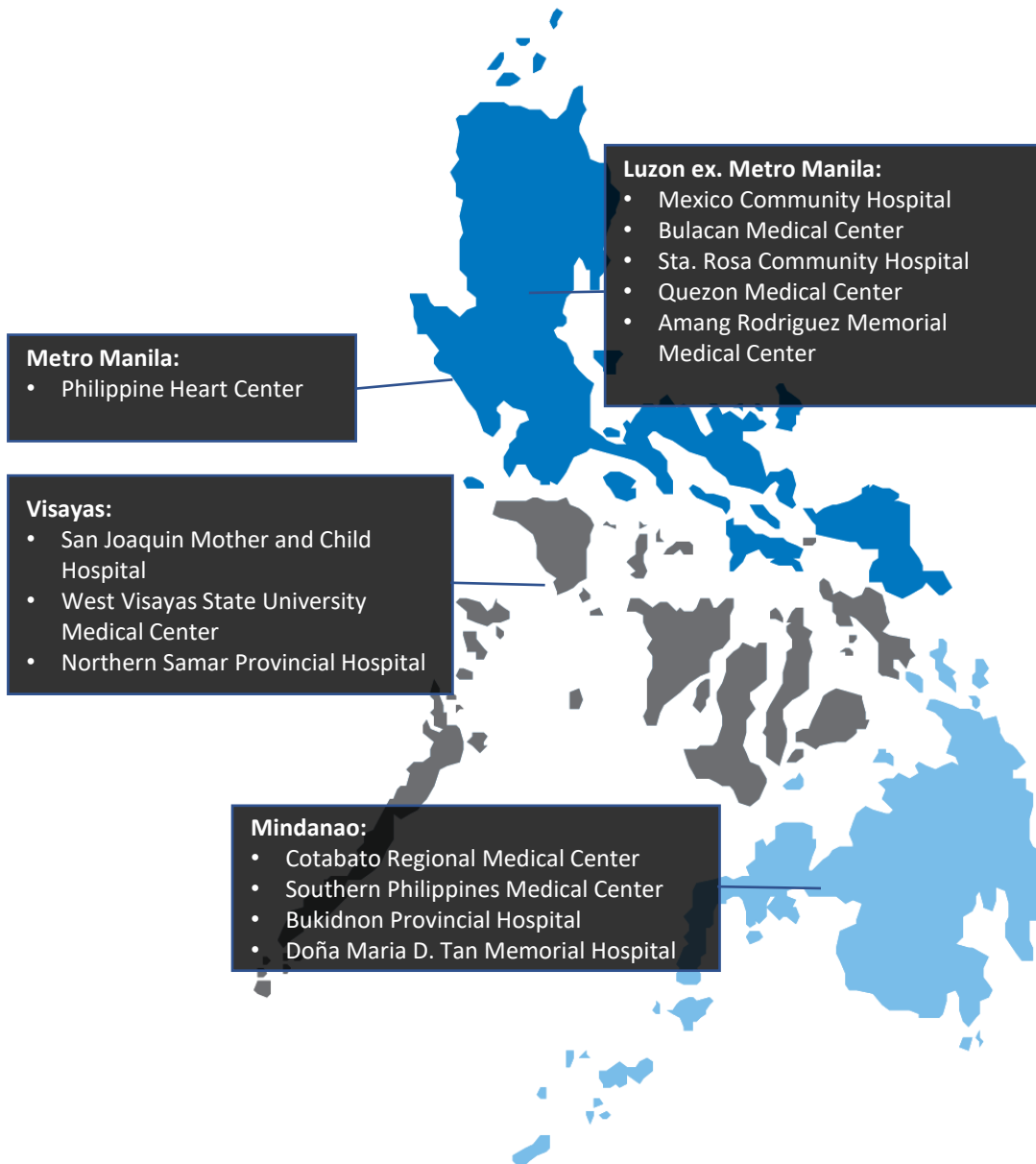
₱ **197.68M**  
Dialysis Consumables



**Target to grow Dialysis Consumables Sales by at least 50%.**

- Dialysate
- AV Fistula
- Catheter Set
- AV Bloodline System
- Trisodium Citrate





# COMPLETED

# 22

# DIAGNOSTIC IMAGING PROJECTS

(CT Scan, MRI, C-Arm)

# Diagnostic Imaging Projects

## Completed:

Project Name	Location
Mexico Community Hospital	Mexico, Pampanga
Bulacan Medical Center	Malolos, Bulacan
Quezon Memorial Medical Center	Quezon City, Metro Manila
Philippine Heart Center	Quezon City, Metro Manila
Amang Rodriguez Memorial Medical Center	Marikina, Metro Manila
Sta Rosa Community Hospital	Sta. Rosa, Laguna
San Joaquin Mother and Child	San Joaquin, Iloilo
West Visayas State University Medical Center	Iloilo City, Iloilo
Northern Samar Provincial Hospital	Catarman, Norther Samar
Cotabato Regional Medical Center (4 projects)	Cotabato City, Maguindanao
Southern Philippines Medical Center	Davao City, Davao
Bukidnon Provincial Hospital	Malaybalay, Bukidnon
Dona Maria D. Tan Memorial Hospital	Tangub City, Misamis Occidental
Various Clinics: (6 projects)	Various



Northern Samar  
Provincial Hospital



Mexico Community  
Hospital



Bulacan Medical  
Center



West Visayas State University  
Medical Center

**₱ 290.57M**  
Total Dialysis Center Projects

# Diagnostic Imaging Projects

## On-going:

Project Name	Location
Philippine Children's Medical Center (2 projects)	Quezon City, Metro Manila
Army General Hospital	Taguig City, Metro Manila
Jose Amante Emergency Hospital	San Pedro, Laguna
Calamba District Hospital	Calamba, Laguna
Sultan Kudarat Provincial Hospital	Isulan, Sultan Kudarat

## *Note:*

**Delivery, installation, testing, and commissioning of diagnostic imaging only takes 2 weeks.**

**₱ 159.54M**  
Total Dialysis Center Projects

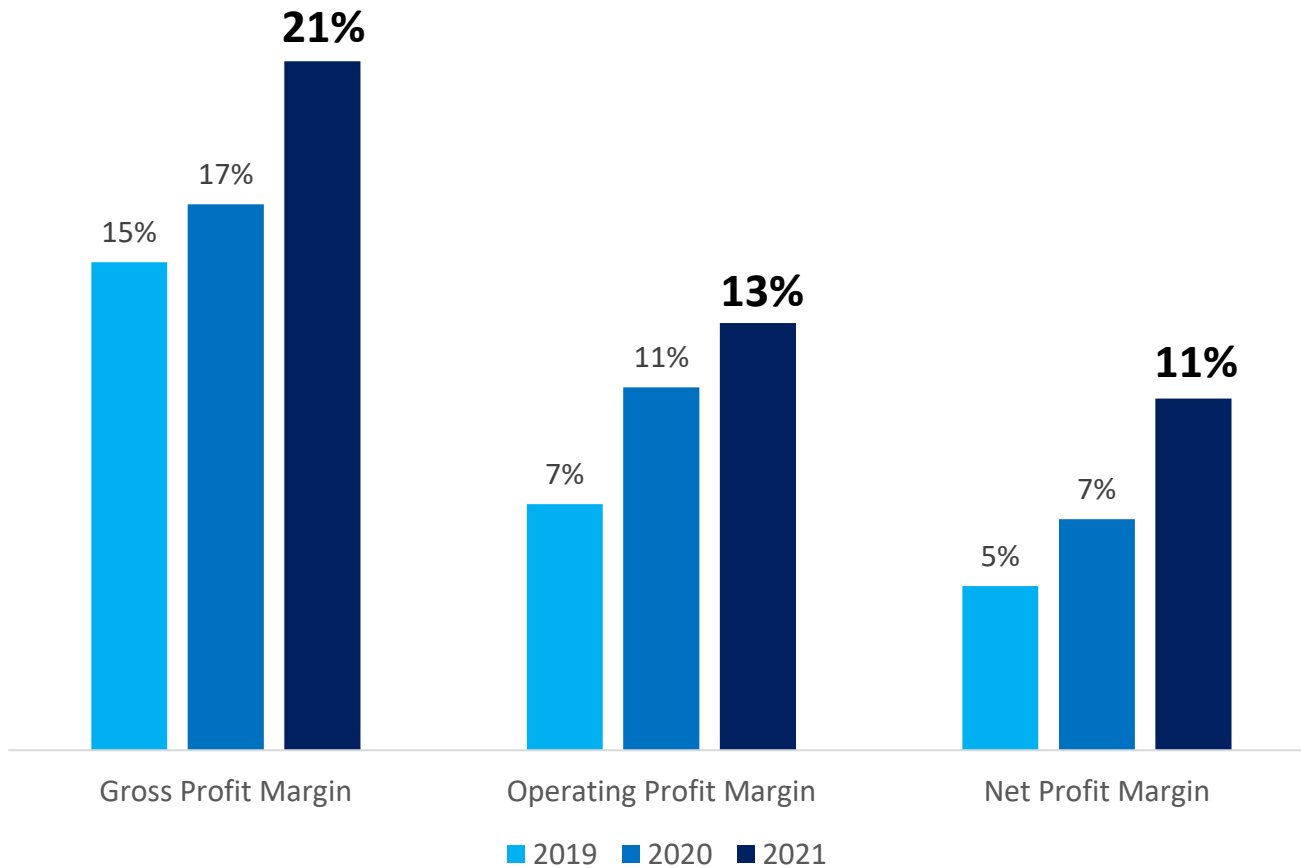


***Medilines***  
**Financial Highlights**

**Margarita D. Villarico**

**CFO**

# Income Statement



## Improved Margins due to:

- Strong fiscal policies
- Sound cost management
- Expansion in the sale of high-margin fast moving products



# Balance Sheet

**₱1,477M** ↓9% YoY  
Accounts Receivables

- Focus on improving collection efficiency

**₱ 647M** ↓47% YoY  
Interest Bearing Loan

- Repayment of interest-bearing loans

# Key Performance Ratios

Ratio	2021	2020
Current Ratio	1.94	1.25
Return on Assets	4.26%	3.34%
Return on Equity	8.47%	15.71%
Debt-to-Equity	0.33	1.84

- Increased Working Capital Reserves and decreased interest-bearing liabilities due to IPO Proceeds
- Improved utilization of assets in generating returns
- Decrease in Return on Equity due to the dilution of the Company's equity



# Use of Proceeds Update as of 1Q2022

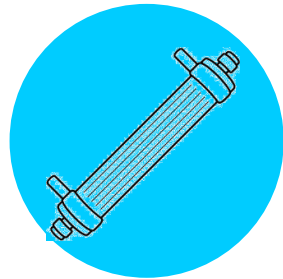
<b>Gross Initial Public Offering (IPO) Proceeds</b>	<b>₱ 1,265,000,000</b>
<b>Less: IPO-related project expenses</b>	<b>58,076,037</b>
<b>Net IPO Proceeds</b>	<b>1,206,923,963</b>
<b>Less: Disbursements</b>	
Accumulated disbursements as of December 31, 2021	497,433,907
Disbursements for the quarter ended March 31, 2022	709,490,056
<b>Total Disbursements as of March 31, 2022</b>	<b>1,206,923,963</b>
<b>Balance of the Net IPO Proceeds as of March 31, 2022</b>	<b>₱ -</b>

	<b>Utilization as of 12/31/21</b>	<b>Utilization as of 03/31/22</b>
<b>Net Proceeds:</b>	<b>₱ 497,433,907</b>	<b>₱ 709,490,056</b>
Working Capital	97,671,886	410,028,114
Debt Repayment	399,762,021	299,461,942

# Key Take-Aways



Focus on profit growth while maintaining strong topline



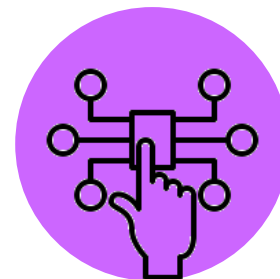
Consumables business to drive both topline and profit growth



Maintain strong partnership with main principals (Siemens, Varian, and B. Braun)



Continue urgent nationwide distribution of critical equipment for covid and non-covid needs



Continue to improve operational efficiency via physical and digital distribution systems



On-track to Php2B target for 2022 with Php1B active POs as of Q1



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